

United States Court of Appeals  
FOR THE DISTRICT OF COLUMBIA CIRCUIT

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No. 10-1421

September Term, 2012

SEC-75FR70311  
SEC-Rel43-63351  
SEC-75FR57314  
SEC-75FR57092

Filed On: November 13, 2012 [1404408]

NetCoalition and Securities Industry and  
Financial Markets Association,

Petitioners

v.

Securities and Exchange Commission,

Respondent

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NASDAQ OMX PHLX LLC, et al.,  
Intervenors

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Consolidated with 10-1422, 11-1001, 11-1065

**BEFORE:** Chief Judge Sentelle and Circuit Judges Henderson and Rogers

**COURTROOM MINUTES OF ORAL ARGUMENT**

PROCLAMATION BEING MADE, the Court opened on November 13, 2012 at 9:30 a.m. The cause was heard as case No. 1 of 3 and argued before the Court by:

Carter G. Phillips, counsel for Petitioners.

Mark Pennington (DOJ), counsel for Respondent.

Eugene Scalia, counsel for Intervenor.

**FOR THE COURT:**  
Mark J. Langer, Clerk

BY: /s/  
Shana E. Thurman  
Deputy Clerk